GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3186
ANSWERED ON:22.03.2002
FERA VIOLATIONS
M.V.V.S MURTHI

Will the Minister of FINANCE be pleased to state:

(a) whether the Enforcement Directorate has completed its investigations against ITC and Shaw Wallace for violation of FERA;

(b)if so, the details of findings; and

(c)the action taken by Government for the recovery of money by the both company?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN)

(a) The investigations against ITC are complete. In the case of Shaw Wallace some minor investigations are pending.

(b) Show Cause Notices issued to I.T.C and Shaw Wallace are under adjudication.

(c) Such action depends on the outcome of the adjudication proceedings.